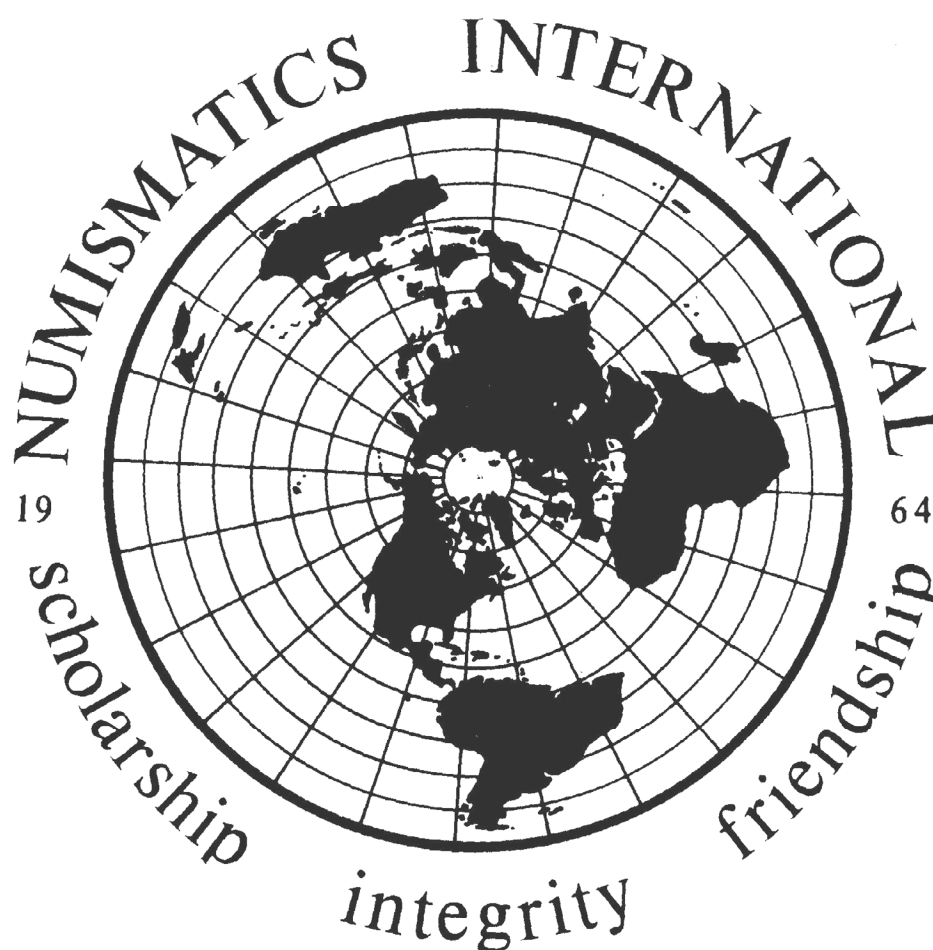


NI Bulletin

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I hope you enjoy this, the first issue of 2009, which includes articles about coins, medals and currency from Africa, Asia, North & South America and Europe. The editor, board of governors and staff of NI wish all of you all the best in 2009.

Herman Blanton

NI

Membership Report

The following persons have applied for membership. Unless objections in writing are received by March 1, 2009 the memberships are effective that day.

- 2709 Alan Workman, P.O. Box 48578, St. Petersburg, FL 33743-8578 (Part-time dealer—Numismatic Literature).
- 2710 John Grost, 619 E. Crosby, El Paso, TX 79902 (Leprosy, Philippines, Turtles, Polymer, El Paso tokens & medals, New Mexico medals).

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Article Awards for 2008

Your NI Board of Governors has decided to pass the award selections to the editor as they are working on many other things. At the end of 2008 I carefully reviewed each issue of the magazine to select feature and short articles. It was difficult to choose from among the many good articles, but after timely reflection and consulting with Howard Ford, who dutifully proofreads the magazine for me, I made my selections.

The final three articles for the Best Feature Article were Gregory Brunk for "Latin Abbreviation Countermarks of the Roman Legions" in January, Horace Flatt, for "The Arequipa Mint" in May/ June and Eduardo Dargent for "The Eight Escudo of the Illegal Mint of Lima, 1659-1660" in July/ August. All three of these articles show that a great deal of research went into them and it is an honor for the *NI Bulletin* to publish them. If you go back and read these again I think you will agree that is difficult to choose only one. The award for Best Original Feature Article went to Eduardo Dargent for his article "The Eight Escudo of the Illegal Mint of Lima, 1659-1660"

The Best Original Short Article award went to Ignacio Henao for his article, "A Rare Colombian Medal, 'From our Country to its Liberators.'" His article also was well researched and documented.

NI congratulates both winners.

NI

Errors and Corrections

Volume 43 Nos. 11 / 12 (November / December 2008) erroneously duplicated page 235 and omitted page 236, our apologies to the writers. In this edition we print Roger Lane's book news (in its entirety), Howard Ford's article "New Issues from West Africa" (expanded) and the Library Report (expanded).

NI

Letter to the Editor

I refer to the article on Kaizo Shihei in the November / December 2008 issue of the *NI Bulletin*. The author cites only two modern (post 1867) Japanese banknotes as bearing vignettes of women. I don't know when Ohnuki-san wrote this article, but there has been another woman on Japanese notes since 2004—novelist Higuchi Ichiyo on the now-current 5000 yen note. Joseph E. Boling.

Editor's response: the article predates the Ichiyō Higuchi note.

NI

Coins Countermarked with Political Messages and Related Pieces

Difficulties in Identifying Political Countermarks

Gregory G. Brunk, NI #749

A number of problems were encountered in compiling information on this sort of countermarked coin, not to mention the fact that a large number of other political pieces certainly exist that have escaped the writer's attention! First of all, many potential political countermarks are not illustrated in older references. They only are described, and it is unclear if the same stamp is recorded by different writers. If a number of pieces of this sort can be examined side-by-side, such symbols as French royalist lilies often are seen to have come from different stamps. This means they did not have a common purpose, but likely are idle mutilations that were made from stamps meant for another purpose.

It once was common for auctioneers to invent identifications for countermarked coins to increase their value. GW stamps inevitably were claimed to indicate George Washington. Unidentifiable busts were said to be Napoleon, George III, Martha Washington or some other important figure, even if there was little resemblance. Such pieces were rarely illustrated, and a potential buyers would not realize that the identification was incorrect unless they could examine a coin.

The images of well known people often are used in contemporary advertising. It was likewise during the 19th century when the busts of kings and queens were sometimes part of a merchant's stamp. Some US silversmiths and retail dealers, for example, stamped "pseudo-hallmarks" on their goods to convince buyers that their silverware was of high quality. Many of these pseudo-hallmarks consist of small busts, and such stamps occasionally are found on coins (Brunk 2003).



Pseudo-hallmarks of the American silversmith Frederick Marquand on a spoon.



US large cent stamped with pseudo hallmarks, including a bust that might be interpreted as George III, Martha Washington, or someone else.

While some countermarked coins of this sort may have been stamped by 19th century merchants, others probably were made later using discarded stamps, and then sold as political issues by coin dealers. In general, these stamps are too small to have been real political issues because their busts are so hard to identify.



An odd stamp on a US large cent that was identified by a dealer as the bust of George III. Turn it upside down; it might not even be a bust.

Another example of this sort of problem concerns the various types of Crowned "N" countermarks that can be seen in old auction catalogs and found their way into coin books half a century ago. Inevitably they were assigned to Napoleon. While a few of them are fantasies that were made for sale to collectors, many others are genuine merchant countermarks. Such pieces reflected the common practice of British merchants to employ as their trademark a crown over the first letter of their last name. Such a stamp was then applied to all their goods.

It also was common for merchants to make trade tokens using such stamps. Their crowned initials would be applied to old coppers that had been withdrawn from circulation and sold for scrap. These provided ready-made planchets for such crude tokens. An early 20th century letter to the editor of the *Numismatic Circular* (Vol. 17: 11079-80) reported on the results of searching through "a large and very unpromising lot of poor copper." Many tradesmen's countermarks were discovered, including the crowned letters S, W.H, E, T.S, BC, and two styles of P. Those who would search for

a political purpose in such countermarks could easily find one.... The crowned P, for example, might be attributed to King Philip of Spain.

Fakes and Fantasies

Fantasy countermarks made for the collector market have been a problem since the 1700s. This is not a typo! A number of Roman numeral in cartouche countermarks were applied to English hammered silver coins *sometime before 1730*. These were sold to early coin collectors as issues of the English Civil War (Sharp 1973). Their specious nature only became obvious a few years ago when two characteristics were recognized. The numerals that are supposed to represent their values appear on different denomination coins of quite different weights, and the countermarks show no wear. In other words, the coins had not been put back into circulation after stamping. *That is the sort of evidence which often must be employed when trying to determine the real intent of a countermarked coin.*



**Two examples of the earliest known fantasy countermarks on coins of Charles I.
A clipped shilling (left) and sixpence (right).**

Large numbers of fantasy West Indies cut-and-countermarked coins were being made by the 1870s (Somod 1997). Even worse still, great quantities of other sorts of fantasy countermarked coins appeared on the market in the 1960s. The best known of these are the Arabic countermarks that are found on a multitude of Maria Theresa talers. The coins have the frozen date of 1780, but were minted until just a few decades ago. The problem with such countermarked pieces is that a large number of them must be examined before it becomes possible to determine if any particular countermark is a fantasy.

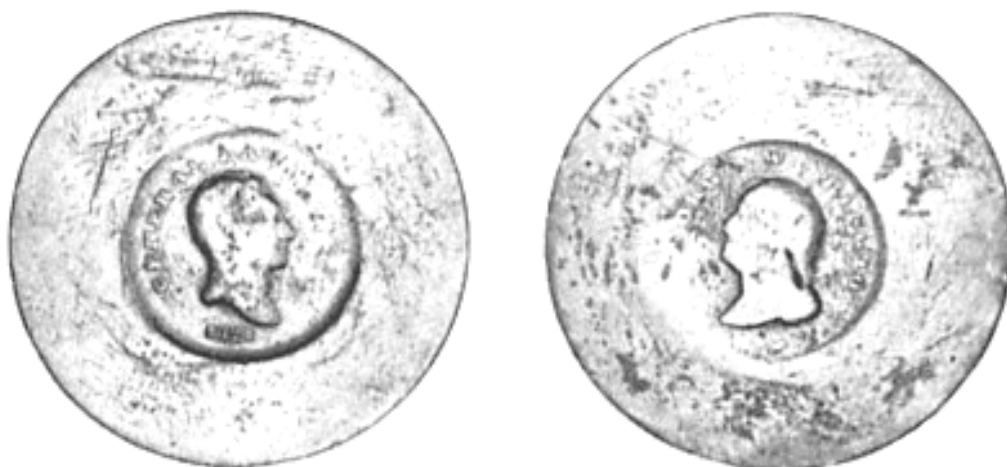
Since the makers of fantasies almost never tell people what they have done, such pieces can only be branded as bogus by inference. The usual ways they are exposed is if most of the stamps appear on the wrong sorts of coins, or almost all examples are pristine, meaning that they never circulated. In the case of political countermarks, it seems likely that some Nazi swastika countermarks are of this sort. They were made for sale to collectors, but their origins are hard to pin down because they are like the fantasy bordello tokens of Western flea markets. They are everywhere, but no one knows from where they came, although they always come with a story.

A particular type of Crowned "N" usually appears on English halfpennies. Note that the stamps are in pristine condition. None of the half-dozen traced examples saw circulation after being countermarked. Their excellent condition is typical of the numerous fantasy countermarks that were made for the European collectors' market from the 1870s to the 1930s, and they came with a number of different stories. The pieces sometimes were attributed in old auction catalogs as issues of the 1802-1803 French occupation of Santo Domingo. But that cannot be true since the stamp is known on English coins that were minted in 1806 and 1807, and the coins were very worn when they were countermarked.



English Halfpennies

The large cent below has a genuine political countermark. It was stamped in 1824 for the visit of the Marquis de Lafayette to the United States. *It represents what would be expected for many series of political countermarks.* Although a few genuine pieces will be in good shape, many will be worn and some will be really beat-up.



Large Cent

In stark contrast, all the examples of some series of political countermarks are in pristine condition. The implication is that they were made for the collector's market and may not be political pieces at all. Most annoying, some countermarked coins of this sort are very old fantasies that were made in the late 19th or early 20th century.

Mutilations

Coin dealers always are tempted to provide mutilations and fantasies with a P. T. Barnum sort of identification to turn junk into "something rare and of great value." Most slashes and punch marks are just mutilations made by idle hands. Nevertheless, some crude mutilations did have a political purpose.

Ancient coins occasionally are found with what seems to be a deliberate slash through the neck of a ruler. George Boon (1974) illustrated such a bronze coin of the Roman Emperor Nero. It was found in the late 19th century at *Caileva Atrebatum*, which is now the English town of Silchester. But rather than assuming it represented a political gesture aimed at the despised ruler, Boon hypothesized the slash might be a test mark to see if the coin was a plated lead counterfeit.

Such ancient lead counterfeits of bronze coins are unusual, but not unknown. Many ancient gold and silver coins also have deep test cuts that were made to determine if they were solid metal. These plated or clad ancient coins are called *fourrees*, and sometimes were made by official mints when the supply of bullion ran short.

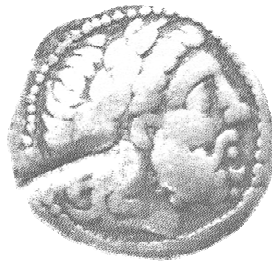


Fourre denarius of Vitellius (69 AD) minted during the Roman Civil Wars. Its base metal core can be seen where the outside silver has worn through.

Since not all *fourrees* are counterfeits in the traditional sense, and they were made with the same dies as non-plated coins, many ancient silver and gold coins were tested by cutting with a chisel or deeply stamping with a punch. These test cuts usually were at the edge of a coin because that was where it would be easiest to break through to the base metal core, but occasionally they are in the center.



Two different ancient imitations of Athenian tetradrachms with test cuts.



Celtic imitation of Philip II tetradrachm with a deep test cut.



Imitation of Alexander III tetradrachm with multiple test cuts.

Boon also illustrated a twelve deniers of Louis XVI of France. It not only had its head cut off by a slashing cut, but the nose of the monarch had been removed by scraping. Such an effort clearly indicates a political purpose in making the king's head look like that of a decapitated pig.



Twelve deniers

At first, Michael Dolley (1965) also was doubtful about the alleged political purpose of mutilated British coins when a visitor to the British Museum told him about a group that had been purchased at a public house in County Fermanagh in Ireland. The bust of King George V was cut three or four times with a chisel on each of these bronzes. Their story was they had been mutilated by Irish nationalists at the time of the creation of the Irish Free State during George V's rule.

Dolley was hesitant in accepting that explanation, but later acquired a similar sort of coin from the till of a merchant in Northern Ireland. Finally realizing that such pieces

had a political motivation, he went on to document numerous other political countermarks on Irish coins. They will be cataloged in a later part of this series.



Penny

In a similar vein, Paul Robinson (1987) reported on finds of halfpence from Bishops Cannings in Wiltshire. Among twenty-one pieces that probably were the contents of a coin purse that was lost in the 1820s was a halfpenny of George II. Its Britannia reverse had been defaced by numerous cuts. An isolated find from the same parish was an Irish halfpenny of 1805 with the head of George III defaced by being cut fourteen times with a chisel.

Such pieces seem to be political, but the problem with all pieces of this sort is that it is impossible to tell which are random mutilations—probably the majority—and which reflect political sentiments. That distinction is not nearly as difficult to make with such slogans as "To Hell with the King!"

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NI

The first four paragraphs below should have been page 236 of our previous bulletin, but our printing company used page 235 twice and omitted 236 entirely. They have done our printing for a long number of years and have never made such an error before, so we have not fussed at them too much. The essay is as written last October.

New Issues from West Africa

Howard Ford, NI #LM90

In our bulletin for July-August 2008, we took note of some recent issues of gold coins coming from countries in West Africa: Burkina-Faso, Ivory Coast and others. We closed with a statement that we might expect more countries in the area to issue similar coins in the future.

Now, one more has already appeared. It comes from Niger and is dated 2007. Like all the preceding issues, it is a 25,000 Franc Essai in Proof, containing 1/4 of an ounce of gold, and displaying the country's shield on the obverse and an example of the native wildlife on the reverse. It is the Caracal or "African Lynx" that appears on the reverse for Niger. The Caracal looks like a member of the Lynx family, with its typical long tufted ears; but it seems to be related to the Serval and not at all to the true lynxes. Its habitat includes South Africa and in particular a narrow strip running from western Africa (Niger and Nigeria) into western Asia, where it is called the "Asiatic Lynx" and where its tufted black ears got it its name. "Caracal" comes from a Turkish word for "black ears" (<http://en.wikipedia.org/wiki/Caracal>).

I have just learned that another 25,000 Francs 2007 from a West African country has very recently appeared on the market; this one is from Senegal. It is a Mirror Proof Essai, with a gold weight of 1/4 ounce. The animal on the reverse is the Cheetah.

Each of the six types issued thus far evidently exists in both Matte Proof, with a total mintage of 55, and a Lustrous Proof, with a mintage of only 30. I am hoping that we will eventually see issues from Togo and other countries.

Additional Information as of December 2008.

The issue from Togo which we have been expecting has now appeared. It has the same denomination, fineness and gold weight as all six previous issues. The animal on the Togo coin is a big anteater, the Giant Pangolin.

We have previously shown photos of the obverse and reverse of the first of these issues, the Burkina-Faso. Below we will show photos of the other six.

There may be one more issue still to come. Mauritania is a member of the coinage union, so they could join in with an animal coin of their own.



Niger



Senegal



Togo



Ivory Coast



Mali



Benin

Images enlarged approximately 1.5× actual size. The obverse images of Senegal, Togo and Benin are of the 2500 franc silver coin. Images are courtesy of Joel Anderson, <https://www.joelscoins.com>.

NI

Franz von Sickingen
Reconciliation Medal, Emperor Maximilian I
Herman Blanton, NI #LM115



Maximilian I, bronze medal 1518, 82 mm, 101.66 grams
UBS 5 September 2006, Lot 1143

A medal marking the reconciliation of Franz Sickingen with Emperor Maximilian I, and the settlement of the feud with the city of Worms. Obverse: "•✠•COLE • NEVM • ERIN • PVBLICA • AMA • IVSTVQVE • TVERE • MDXVIII" crowned, waist-high portrait of the emperor in armor, wearing the collar of the Order of the Golden Fleece and holding sword and scepter. Reverse: "• PRAEPONAS • MAXIME • CAESAR • SEMPER • ERIS • VICTOR • FAVSTAQUE • REGNA • TENENS" Emperor in the full ornate throne left; Sickingen, in armor and holding banner with inscription "ARMIS • MERCVRIVM • SINON," kneeling before the emperor. Exter Suppl., p. 591. Habich I, 1, 25. Slg. Lanna 558.

Sickingen (1481-1523) was a leading member of the knighthood within the Holy Roman Empire during the time of Emperor Maximilian I. At this time the Renaissance was moving northward from Italy into Germany: Humanism was developing and the German (Protestant) reformation was beginning. It was a period of great social change in which the knighthood found its importance waning. Maximilian romanticized himself as the "last knight," but some historians mark the end of knighthood with the death of Franz von Sickingen, who had turned to promoting the knighthood, especially after his wife died in 1515.

A German *Reichstag* (Parliament) was held in the city of Worms in 1495.¹ Some of the principal achievements of the Reichstag were (1) to reorganize the administration of the empire, (2) establish a supreme court over the entire empire and (3) declare a Perpetual Public Peace within the empire which specifically banned feuds as a means

¹ http://en.wikipedia.org/wiki/Imperial_Reform

of problem-solving. The Imperial Cities put forward an Act of Protest, containing several points to protest their lack of effective representation in the Reichstag. The only part of the Act which was actually passed was the request for a ban on private warfare. Even then, the Princes made sure that they were exempt and so it applied only to the Knights. This took away a major source of income and pride, as holding cities and Princes to ransom had been the main income of the Knights.²

Even though Maximilian had declared a perpetual peace within the empire Sickingen ignored it, engaging in many attacks, claiming ancient *Fehderechts* (feud-rights) and *faustrechts* (fist-rights). Remnants of these ancient fist-rights still exist today in the principle of self defense. Sickingen preferred fist-rights over imperial law because he believed that the lower classes, (farmers and lower nobility including the knighthood), were at a disadvantage before the law. He was able to raise an army when he desired, as many as 20,000 men. To defend the lower classes he made a business of buying claims from injured parties and then militarily attacking the offender until a monetary settlement was reached, enriching himself and becoming a "robber baron." Because of his refusal to comply with the *perpetual peace* and his attacks upon the imperial free city of Worms, the emperor placed an imperial ban on Sickingen in 1515, which technically made him a non-person with no legal rights within the empire.³

Under the imperial ban, Sickingen offered his services to the new French king, Francis I, who had aspirations of becoming the future Holy Roman Emperor after Maximilian. Sickingen had a falling out with Francis, returned to Germany and was reconciled with Maximilian in 1518. After the death of Maximilian, Sickingen became more influential within the empire participating in the events that led to the election of Charles V as emperor and in the early stages of the Protestant Reformation.

Sickingen became involved in the reformation movement due to his association with Ulrich von Hutten. Unlike Luther, Hutten tried to enforce reformation by military means when he, along with Sickingen, attempted to begin a popular crusade within the Holy Roman Empire against the power of the Roman Catholic Church in favor of Luther's reformed religion. In what is known as the Knights' Revolt, they attacked the lands of the Archbishop of Trier in 1522. However, the archbishop held out; and the knights were eventually defeated in 1523, destroying them as a significant political force within the empire.⁴

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² http://en.wikipedia.org/wiki/Knights'_Revolt

³ http://de.wikipedia.org/wiki/Franz_von_Sickingen

⁴ http://en.wikipedia.org/wiki/Ulrich_von_Hutten

US Cent Struck Over Cuba Centavo, 1943
Herman Blanton, NI #LM115

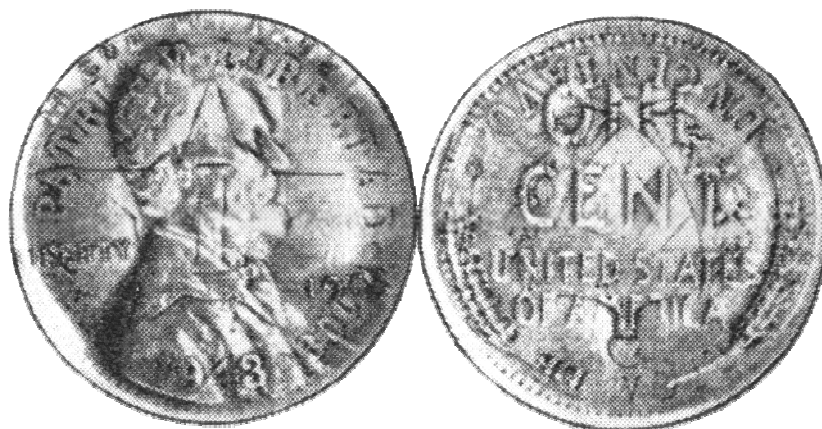


Figure 1 (enlarged)

I encountered this item while browsing through some old auction catalogs. I don't collect US coins, but still I look through US coin auctions because one never knows what surprises may be found, as in this case. This coin was listed in an auction catalog of Cleveland Coin Auctions.¹

Catalogued as lot 80, the coin was illustrated and described as follows.

1943-P cent struck on a 1943 Cuban centavo. Here is the unique piece for the collector who wants a 1943 cent not minted on steel.

In 1943 the US mint produced one cent coins in steel instead of bronze, which had been used up until that time. A few 1943 cents are known in bronze and are highly prized by collectors. This particular coin is apparently not struck on a bronze planchet, else the cataloger would have noted it. Instead, the cataloger said it was "not ... steel." The Cuba centavo was made from brass, so that is likely the material used for this coin. The Cuban centavo had a smaller diameter than the US cent and based upon the photograph of this and other one cent coins in the catalog, I estimate that the subject coin, after re-striking in dies for US cent, has a diameter of 18 mm instead of the normal 19 mm for the US cent. While the coin is well centered, you can see that the rim is not well struck, especially noticeable on the obverse, indicating the planchets was under-sized.

The portrait of Abraham Lincoln is over the reverse of the Cuba centavo; the date 1943 is visible at the bottom. The reverse of the Cuba centavo is upside-down, rotated 180 degrees from the US cent orientation.

Any reader with further information about this coin is welcome to submit it to the Bulletin editor: contact information may be found on the inside cover.

NI

¹ *The Greater Cleveland Coin Show Public Auction of United States and Foreign Coins, Proofs and Paper Money*, April 27th, 1963. Cleveland Coin Auctions, Cleveland, OH.

**Zurich City Council Building
Commemorative Medal
Herman Blanton, NI #LM115**



Obverse: City view of Zurich with Genius above, "DOMINE CONSERVA NOS IN PACE" (Lord Preserve Us in Peace). **Reverse:** View of the west face of the council building with arms above. Above is the inscription "DEO ET PATRIAE" (God and Country). Below is the inscription "CURIA NOVA TIG." (New Courthouse of Zurich), then a two-line inscription: "DEDIC. IX CAL. IUL. MDCXCVIII" (Dedicated 9 Calends July 1698). At the bottom "HIB."

This medal shows the city of Zurich as seen looking from the east. Lake Zurich is on the right and flows into the Limmat River, which runs from right to left across the center of the medal. On the right bank of the river is the twin-towered cathedral, the Grossmünster; on the left bank is a church which I believe is the Fraumüntser, else it is St. Peter's. On the reverse side we see the city hall building itself which appears very much the same today. The arms of Zurich are placed over the council building.

The date is a bit arcane and frankly I had to do some homework to figure it out. In the Roman calendar the Calends is the first day of the month, and as the initial day of Calends it counts as day one. Then the days are counted backwards from Calends, so the number nine is eight days before July 1st, and as June has thirty days the date is June 23.¹ Therefore the date is June 23, 1698. If I am mistaken, please contact me with corrections.

HIB are the initials of the engraver, Hans Jacob Bullinger, who was the mintmaster at Zurich from 1660-1700.² According to Poole³ there were gold medals produced and distributed to each member of the council and to the four ministers of the four leading

¹ My calculations are based on *Ovid, Selections for the Use of Schools with Introductions and Notes and an Appendix on the Roman Calendar* by William Ramsay, Clarendon Press, 1868, pp. 333-35.

² Leonard Forrer, *Biographical Dictionary of Medallists, Coin-, Gem-, and Seal-Engravers, mintmasters, etc., Ancient and Modern with References to their Works, B.C. 500 – A.D. 1900*. Volume III, I-MAZ. Spink & Son Ltd., London, 1907. p. 3.

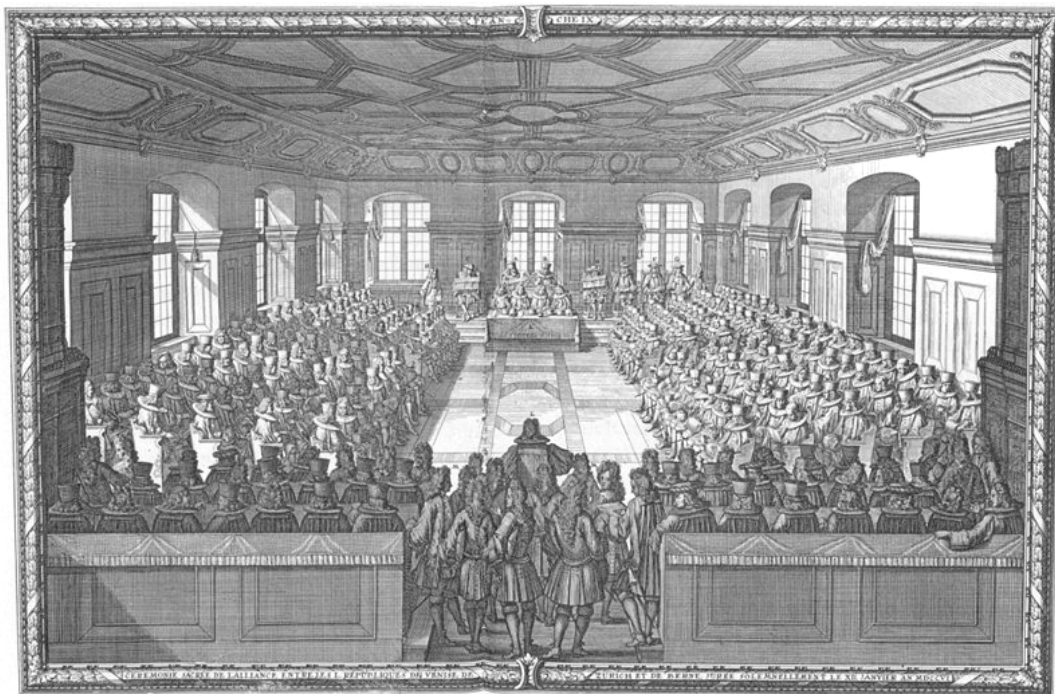
³ *A Descriptive Catalogue of the Swiss Coins in the South Kensington Museum, Bequeathed By The Reverend Chauncy Hare Townshend*. By Reginald Stuart Poole (Facsimile of 1878, London edition). Elibron Classics series, 2006 Adamant Media Corp. ISBN 0-543-96783-2.

churches in Zurich. Poole lists the gold medal at 33.8 g (10 ducat weight) and silver medals at 28 g (thaler weight).

The city council building was built from 1694 to 1698. It replaced the council building of 1397, which itself had replaced an earlier thirteenth-century building. Sitting over the Limmat River it faces many old guild houses along the right bank. The pictures are from http://de.wikipedia.org/wiki/Z%C3%BCrcher_Rathaus.



Council building viewed today from the east bank of the Limmat.



Interior view, circa 1706.

NI

Santa Fe, the Final Silver Cob
1755 Quarter Real, a Tentative Attribution
Herman Blanton, NI #LM115



Cuartillo (Quarter Real) cob, 13 mm, 0.87 grams

The Spanish quarter real, at 32 pieces to the peso (eight real), is a small coin with low commercial value, comparable to other small Spanish coins, both billon and copper. The silver cob quarter real coin, called *cuartillo*, was produced primarily in Spanish America, but not at all mints or during all reigns. It has a specified mass of 0.859 grams.¹

In peninsular Spain we know of silver cuartillos of *Fernando* and *Isabel* (Ferdinand and Elizabeth, Isabel or Isabella) which have their symbols the yoke and bundle of arrows or their initials F and Y. In Aragon, both Barcelona and Saragossa issued silver quarter-croats of Ferdinand. Other than these pieces I don't know of any silver cuartillos from peninsular Spain that are contemporaneous with Spanish American cob issues. Spain primarily used billon and copper for low value coins.

In Spanish America the cuartillo was first produced at Mexico for *Juana* and *Carlos* (Joan or Johanna and Charles) with the distinctive I & K initials. After this I don't know of any cob cuartillos from Mexico. Lima and Potosí produced cuartillos for Philip II. Potosí produced these possibly as late as 1600 (Philip III).² The cuartillos from Lima are of two basic styles: the earlier has the initials R and I, and the later a castle and lion, one on each side, each within a shield. The Potosí design is similar to the later Lima design. These are the only cob cuartillos I am aware of from Spanish

¹ A.M. Barriga Villalba, *Historia de la Casa de Moneda*. (Bogotá: Publicaciones del Banco de la Republica, 1969), 1:182. Spanish coin silver was *once dineros y cuatro granos fino* which is 11 / 12 plus four grains fine. Twelve dineros to the whole, 24 grains per dinero = $12 \times 24 = 288$ grains of fineness for 100% pure silver. $(11 / 12) \times 288 = 264$ grains, $264 + 4 = 268$ grains silver. $268 / 288 = 0.93055$ fine. 1:30, Sixty-seven reals to the mark, the mark is 230.1232 grams, therefore 268 cuartillos (67×4) to the mark, $230.1232 / 267 = 0.859$ grams per cuartillo.

² Dan Sedwick and Frank Sedwick, *The Practical Book of Cobs*, 4th Edition. (Winter Park, FL: 2007), pp. 92-7.

America, outside of Colombia. All of these have some legend or inscription by which they can be attributed.

This brings us to Colombia, the Spanish colonial mints of Cartagena (*de las Indias*) and Santa Fe (*de Bogotá*). Cartagena produced cuartillos in 1622, made of billon, with a specified mass of 2.3 grams; these are distinctly different from the subject coin. There is a cuartillo with punches from a Cartagena eight real, but we can't confirm whether the cuartillo itself was made in Cartagena or Santa Fe, as punches from Cartagena were also used in Santa Fe.³ Also, the Cartagena mint closed for the final time shortly after 1655.

For the first and basic design of Santa Fe cob cuartillos, the castle and lion punches were the same used on eight reals from 1627 until at least as late as 1693. A few other punch styles are known, but follow the same basic design.



Santa Fe began striking coins in April 1627 and the first cuartillos were struck on December 4th of the same year.⁴ These cuartillos are anepigraphic (without a legend or inscription) but since by this time no other mints were producing cuartillos, the consensus is that *cob* cuartillos made from 1627 forward are from Santa Fe. Santa Fe produced cobs from 1627 through 1753 under private owners and under Royal control from 1753-6.⁵ The Royal mint produced cobs until the new equipment for milled coins was installed and operational.

Barriga lists production data for the *private mint operations*, 1627-1753; no silver coins (cobs) were produced after 1748.⁶

The Santa Fe cuartillos use the same lion and castle punches used on the eight real coins. Some of the designs were used for over 50 years, and there are only a few distinctly different punches. The subject coin of this article, Restrepo number M14-4, is markedly different from the others. I can't match the castle or the lion with those

³ Jorge Emilio Restrepo, *Monedas de Colombia 1619-2006*, 2nd edition. (Medellín, Colombia: 2007), p. 71, #M13.

⁴ Barriga, 1:50.

⁵ Ibid., 3:514.

⁶ Ibid., 3:532-9. Barriga is not explicit; a table on p. 538 could be interpreted as silver no later than 1743, or as late as 1748. For the six years, 1743-8, 2342 marks of silver were coined, that is an average of 390 marks/year; Ibid., 1:122. This value is consistent with the long term average over 47 years (1696-1742) of 493 marks/year, whereas if all 2342 marks were coined in a single year it would be almost five times the average and higher than any of the 47 previous years except 1698, when 4557 marks were coined.

used on any eight real *from any mint*; most distinctive is the wreath around the periphery on both the obverse and the reverse.

We can be confident that the coin is Santa Fe because it does not match those made in the other mints mentioned above and Santa Fe produced cob cuartillos in many different years. However, if we can't match the lion or castle to any eight real, then how can we attribute the coin?

After 1703 (possibly 1705) the number of known eight-real types is only three: Restrepo M76-3 (1721 assayer Arce), M76-6 (1722 assayer Sanchez) and M76-9 (1742 assayer Molano). The lion and castle do not match those used on these eight reals. From 1728 to 1755, a period of 28 years, eight reals were produced in only two years, 1742-3.⁷ Since the subject coin does not match any eight real known, including 1742, it seems logical that the cuartillo was made later, after 1743. In fact, according to Barriga, after 1748 (or possibly 1743) no silver cobs of any denomination were produced with only one exception, *cuartillos were made in 1755*; this occurred after the mint transferred to royal control.

The crown nationalized the Santa Fe mint in 1753, erecting a mint building which was completed in 1759.⁸ During the first four years while constructing the building and installing the machinery for milled coins (called *cordoncillo* in Spanish),⁹ the mint continued to produce gold cobs. For the period 1753-6 we know of cob gold escudos, two escudos, four escudos and eight escudos. During these first four years of mint operation under direct royal control, no silver cobs were produced except for cuartillos in 1755, as mentioned previously.

*Durante los cuatro primeros años de actividad, se acuñó solamente moneda recortada.... En moneda de plata no se acuñaron sino piezas de cuartillo, el 6 de Agosto de 1755, en la cantidad de 147 marcos, 4 onzas y 3 ochavas, que dieron 40536 cuartillos macuquinos.*¹⁰

During the first four years of activity, only cobs were struck.... No silver coins were struck except cuartillos, August 6, 1755, in the amount of 147 marks, 4-3/8 ounces, which produced 40,536 cob cuartillos.

Acta de la primera moneda de cuartillos recortados, emitida en agosto de 1755, que se fabrico bajo el régimen virreinal, antes de la circular de cordoncillo. ...Agosto de mil setezientos sinquenta y cinco. Estando en la Sala de Libranza...El Fiel...condujo a dha Sala, tres talegos de moneda de plata acuñada en espezie de cuartillos; que dijo contenían: ciento quarenta y siete marcos, quatro ons. y tres ochs...Y haviendo hecho varios experimentos por menor Dixo estar conformes a lo provenido por Rs. Ordenanzas. Y

⁷ Ibid., 3:537-8. Eight reals are possible between 1743-8, but none are known.

⁸ Barriga, 2:26. "The mint that Director Sánchez Reizente began in 1753 and completed 1759..."

⁹ Humberto F. Burzio, *Diccionario de la Moneda Hispanoamericana*. (Santiago de Chile: Fondo Historico y Bibliográfico José Toribio Medina, 1958), 1:94. Burzio describes Cordoncillo as the circumference or edge of a coin, when it is surrounded with a design in relief or incuse, taking the form of reeds, leaves, striations, or with symbols or lettering.

¹⁰ Ibid., 2:33

*contada toda la referida moneda, se hallaron un mil dozientos sessenta y seis pesos y seis rrs.*¹¹

Record of the first hammered (cob) cuartillos, issued in August 1755, which were made under Viceroyalty regulations, before the round milled coinage... August 1755. Being in the Payment Room...the Superintendent...had brought into the said room, three bags of silver money struck into cuartillos; which contained 147 marks, seven and three-eighths ounces...And having made several detailed tests [the coins] were said to comply with royal ordinances. And counting all of the aforementioned coin, found there to be 1,266 pesos and six reals.

Even though silver cob coins were produced, they were only cuartillos, which were not treasure, but were the currency of small transactions, so these coins were likely made to meet market demands. Other silver coins required for commerce came from the mints of Potosi, Lima and Mexico, but those three mints did not produce cuartillos.

I propose that the subject coin is one of the coins produced in 1755. Silver coins had not been produced since 1748 (or perhaps 1743), some seven or more years prior. If the castle and lion punches were made by the new mint administration, and no eight real cobs were produced, then *there is no possibility to match the cuartillo with an eight real*.

Examples of Milled Cuartillos
(Nominal diameter 11.5-12.5 mm)



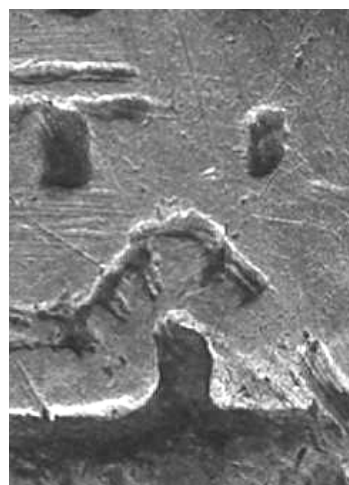
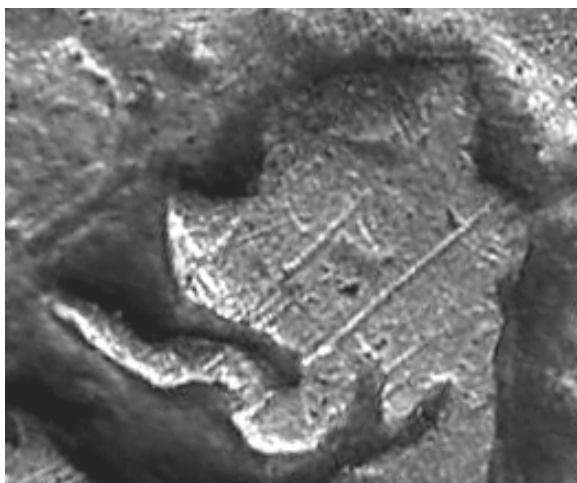
Wide castle example of milled cuartillo attributed to Santa Fe.

¹¹ Ibid., 2:214-5. 1266 pesos = 10,128 reals = 40,512 cuartillos (1/4 reals), plus six reals (24 cuartillos) equals 40,536 cuartillos total.



Narrow castle example of milled cuartillo, attributed to Santa Fe.

On the cob cuartillo the lion seems to be wearing a crown on his head and is sticking out his tongue. The lion does not wear a crown on any other Santa Fe cob, but is standard on milled coins, as can be seen on the two examples above. Compare the castle, the archway of the door is triangular in shape. The walls of the castle are contracted (squeezed in) at the window level, reminiscent of the castle used on most milled coins.



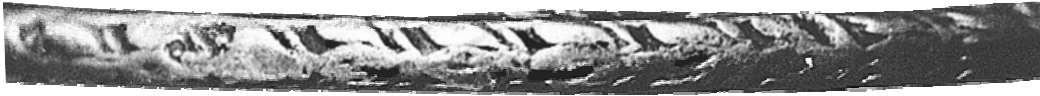
Lion wearing crown, extending tongue. Castle door in triangle shape.

However, it is the peripheral wreath design that is the most intriguing. I know of no Colombian cob, gold or silver, which has a wreath of leaves in its design. The wreath was used for the edge design of some *cordoncillo* (milled coinage, see footnote 9) which Santa Fe would begin making the following year, 1756, and the tools for which the mint had already received. So, it seems that the wreath design in the periphery was intended to represent the edge design of the milled coins. Below is a closeup of the leaves on the cuartillo, configured in an arc, compared with edge design from the 1762 eight real milled coin in the Numismatic Museum in Bogotá.¹²

¹² Restrepo, p. 120.



Cuartillo



Periphery design has three leaves, as does the edge of the milled eight real.



Calicó

Ferdinand VI (1746-59), Santa Fe, 1/4 real (1755), assayer Sebastián de Rivera. This, then, is the only *known* silver cob coin from Santa Fe for Ferdinand VI and for assayer Rivera (1743-57).¹³ Catalog numbers: Restrepo M14-4 and Calico (1998) Philip V number 1653b.¹⁴ Documented mintage, 40,536. Two pieces known, both illustrated here.

My thanks to Ponterio & Associates, Daniel Sedwick and Calicó for their images. A special thanks to Dr. Jorge Restrepo for proofreading the text as well as for all images not otherwise identified.

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¹³ Barriga, 1:132, 2:202

¹⁴ F. and X. Calicó and J, Trigo, *Numismatica Española*, 9th edition. (Barcelona: 1998).

St. Genevieve
Bob Forrest, NI #2382

St. Genevieve was born at Nanterre, near Paris in about AD 422. Following a pious childhood, she became a nun at the age of only 15. It would appear that her visions and prophecies provoked some hostility from the inhabitants of Paris, to the extent that some of the more extreme elements amongst them hatched a plot to drown her. Nothing came of it, though, which was just as well, for in 451 Genevieve led a "crusade of prayer" to avert the approach of Attila and his Huns, predicting that Paris would be saved thereby. Her predictions proved true, and her reputation was secured, she was set to become the Patron Saint of Paris. Following her death in 500 her relics are said to have worked many miracles, amongst which we may cite the saving of the city from a major epidemic in 1129. During the French Revolution, St. Genevieve's relics were publicly burnt, though some were saved and are today in the church of St. Etienne-du-Mont. The famous Pantheon in Paris was originally intended as a new Royal Church of St. Genevieve to replace an older church named after her—the one which had housed her relics before they were burnt. (This old church was actually demolished in 1804.) The events of the French Revolution, of course, meant that the Pantheon never did become what was originally intended of it, it being dedicated, in the end, not to St. Genevieve but to the great men of France.

The tiny, late 19th century silvered bronze medal shown twice actual size in figure 1 has St. Genevieve on its reverse. The saint is shown, as she often is in art, in a rustic setting with sheep, this being a reference to her youthful occupation as a shepherdess at Nanterre. The accompanying legend reads "*S. GENEVIEVE PATRONNE DE PARIS PRIEZ POUR N*" (St. Genevieve, Patroness of Paris, pray for us.) The obverse of the medal is a standard "Miraculous Medal" image of the Virgin Mary, light streaming from her hands, and with the legend "*O MARIE CONCUE SANS PECHE PRIEZ POUR NOUS*" (O Mary conceived without sin, pray for us).

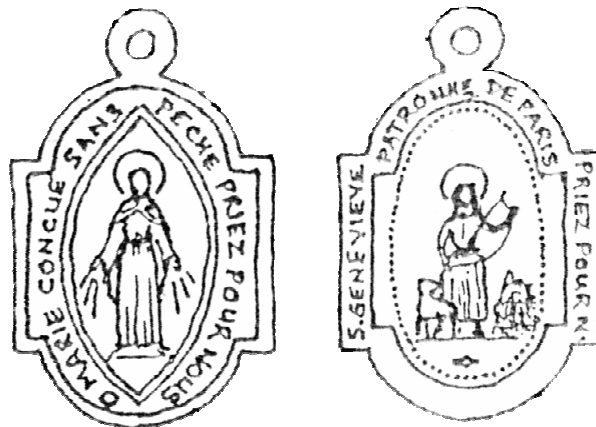


Figure 1



Figure 2

The other silvered bronze medal shown twice actual size in figure 2, and which looks to be of early 20th century date, has on its obverse, the reliquary of St. Genevieve ("CHASSE DE STE. GENEVIEVE"). The reverse shows the saint watching over the sleeping city of Paris, the design being taken from a late 19th century painting by Puvis de Chavannes in the north-east aisle of the Pantheon.

Sources

H. Thurston & D. Attwater, *Butler's Lives of the Saints* (1956), vol.1, pp. 28-30, V.-N. Jouffre & R. Champollion, *The Panthéon* (1996).



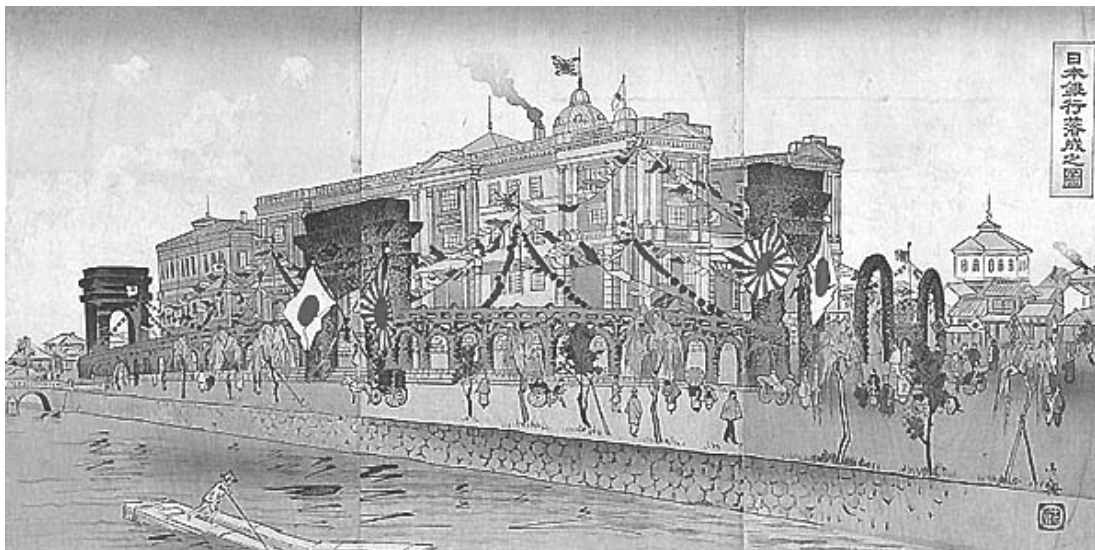
Quiz Answers

1. (Scotland) Bank of Scotland, Royal Bank of Scotland, Clydesdale Bank; (Northern Ireland) First Trust Bank, Bank of Ireland(?), Northern Bank, Ulster Bank.
2. Emergency Money.
3. (Face) Windows and Gateways; (Reverse) Bridges. None of these images actually exist so no country can claim ownership of the image. See <http://www.euro.ecb.int/en/section/testnotes.html>.
4. The first letter of the serial number denotes which country issued it. Codes are: (J) United Kingdom, (K) Sweden, (L) Finland, (M) Portugal, (N) Austria, (P) Netherlands, (R) Luxembourg, (S) Italy, (T) Ireland, (U) France, (V) Spain, (W) Denmark, (X) Germany, (Y) Greece, (Z) Belgium. Note that Great Britain, Sweden, and Denmark have codes even though they do not participate in the Maastricht Treaty.



Foundation of the Bank of Japan: First Banknote

Mari Ohnuki, Institute for Monetary and Economic Studies, Bank of Japan



Bank of Japan head office on its opening day in Meiji 29 (1896)

When the Seinan War broke out in the year Meiji 10 (1877), a lot of government notes and national banknotes were issued to finance the war expenses, causing a serious inflation. Under these circumstances, it was widely recognized that the issuing authority of convertible banknotes should be concentrated in one institution to prevent an over-issue of the currency and to stabilize its value. Consequently, the Bank of Japan was founded in Meiji 15 (1882) as a central bank.

(The Seinan War is also known as the Satsuma Rebellion in which the Satsuma clan samurai attacked the Japanese army. Considered a Japanese civil war this marked the end of the samurai period—*ed.*).

When the Bank of Japan began its operation, Hokkaido Development Office's Tokyo branch beside the former Eitai Bashi bridge was used. Later, a new building was constructed in Meiji 29 (1896) at the present location, which is still in use. The site of the Bank of Japan building was once a Kinza gold mint, used for minting gold Koban and Ichibu-kin gold coins.

First banknotes of the Bank of Japan

In the year Meiji 18 (1885), about three years after its inauguration, the Bank of Japan started issuing convertible banknotes; the exchange rate between silver coins and banknotes (government banknotes, national banknotes) was stabilized.



"This banknote is convertible into 10 silver coins."



The first Bank of Japan note (10 yen note) and silver coins

This banknote is called "*Daikoku satsu*" after the Daikoku ten (God of Wealth) designed on the obverse of the note. On the face of this note was written "this banknote can be convertible into silver coin" underneath the face value (see above), which means that the banknote is equivalent to 10 pieces of silver coin.



From May 9, 1885, the Bank of Japan started issuing notes in denominations of 100 yen, 10 yen, and 1 yen. The photograph shows a 10-yen note. The engraving was done by the Italian artist Chiossone, who also engraved the National Bank Notes (new notes) and the Jingu Kogosatsu note.

This Bank of Japan note was known popularly as "Daikokusatsu note" because of the Daikoku deity on the face. The Bank took steps to discourage forgeries by using light blue ink, which was hard to photograph, and by using *konnyaku* flour (made from the root of the konnyaku plant—*ed.*) to strengthen the paper. There were, however, clear defects to this strategy. The lead in the blue pigment reacted with hydrogen sulfide in hot-springs areas and turned black; the konnyaku flour was a favorite of insects and rats. In 1888, new notes were issued.

In 1868, immediately after the restoration of the Imperial rule, the Meiji Government issued its first Government Notes, which were called Dajokansatsu notes and retained the units of the Edo Period, the ryo, bu, and shu. The Dajokansatsu notes were nonconvertible notes (notes not issued under the promise of conversion to "specie" such as gold or silver), and their circulation was repeatedly increased, not only to provide for industrial funding (their initial purpose), but also to finance the government spending with few other measures of funding. In 1871, Japan passed the New Currency Act to establish the gold standard and reform currency units into yen, sen, and rin. Lack of specie, however, required that the new notes (Meiji *Tsuhosatsu* note) also be nonconvertible. In 1872, the National Bank Act was passed for the purpose of establishing the gold standard and providing for industrial financing. The national banks established under the ordinance issued "National Bank Notes," but only very small amounts were in circulation. National Bank Notes subsequently became essentially nonconvertible, and the outbreak of the Seinan Civil War in 1877 brought rampant inflation as Government Notes were also issued in large quantities to raise funds for the war.

It was within this context that Matsukata Masayoshi was installed as Minister of Finance in 1881. Matsukata embarked upon a fiscal austerity program in order to quell inflation and accumulate specie. The Bank of Japan was established in 1882 to launch the convertible note system and a modern credit system. At the time of its establishment, the Bank of Japan was not issuing bank notes and the Bank's initial priority was on collecting and resolving the large volumes of nonconvertible Government Notes and National Bank Notes that were still in circulation. The "Explanation of the Establishment of the Bank of Japan" maintained that (1) it was impossible to issue convertible notes due to lack of specie, and (2) the Bank should not be allowed to issue notes backed by bonds in order to avoid the over-issuance of nonconvertible notes. As exports expanded and specie accumulated, the resolution of nonconvertible notes was in sight, and in 1885 the Bank of Japan issued its first bank notes. Convertible bank notes with guaranteed exchange for silver, they were called Daikokusatsu notes because the design was based upon the Daikoku deity.

Amendments to the National Bank Act of 1883 curtailed national banks' right to issue notes and converted such banks into ordinary banks. The Bank of Japan became the sole issuing institution as a result. In 1899, circulation of Government Notes and National Bank Notes was suspended, and Bank of Japan Notes became the only notes to circulate in Japan.

All images are courtesy of Currency Museum, Institute for Monetary and Economic Studies, Bank of Japan.

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Establishment of the Gold Standard: Japan
Mari Ohnuki, Institute for Monetary and Economic Studies, Bank of Japan



20 Yen / *Shin-kinka* gold coin under the Coinage Law (1897), 29mm



First gold coin convertible note (1899)

In 1897, Japan adopted the gold standard and enacted the Coinage Law, which valued one yen at 0.75 grams of gold. However, the one-yen and two-yen gold coins were not produced, as they were too small and therefore difficult to circulate. This brought about the issue of the Bank of Japan convertible note, which could be exchanged for gold coins. The character for "silver" disappeared from the note and it simply read "convertible note."

Attempts to adopt the gold standard in Japan date back to the promulgation in 1871 of the New Currency Act. At the time, the denomination "yen" was first used and gold coins were set as standard currency (at the rate of 1.5 gram of gold to one yen).

Under the New Currency Act, not only was the standard gold coin introduced but the newly cast one-yen silver coin (*Boeki-gin*) was also introduced for unlimited use at open ports in Japan. In general commercial transactions, however, both parties had to agree on the use of the coin as a precondition. Looking at the volume of currency distributed among the public, however, silver coins overtook gold coins after 1877,

and in 1878 unlimited use of the Boeki-gin in Japan was allowed in the same way as the standard gold coins. Bank of Japan notes, which were issued in 1885, also became convertible into the Boeki-gin. From 1878, when the unlimited use in Japan of the Boeki-gin became allowed, until 1896, Japan effectively had gold and silver standards that existed side by side. However, most domestic and overseas transactions took place in silver denominations, and in that sense Japan had a de facto silver standard in place.

Internationally, while in Asia the Mexican dollar silver coin was widely used as a trading currency, the United States and major European countries shifted from either a gold and silver standard or a silver standard to the gold standard (England in 1816, Germany in 1871, the United States in 1873, and France in 1876). This trend established an international gold standard. As the value of silver continued to fall along with the shift in the United States and Europe away from the silver standard, so too did the exchange rate in Japan, which leaned toward a silver standard. Therefore, while the silver standard was useful in promoting exports, it was also the cause of a rising prices in Japan.

In 1896, the position of Prime Minister and Minister of Finance was taken up by Matsukata Masayoshi, who already viewed Japan's participation in the international gold standard as a key policy objective. His appointment therefore significantly accelerated the move toward establishing the gold standard in Japan. In order to build up Japan's *shokin* (specie) reserves, reparations from the Sino-Japanese War that were originally to be received in silver denominations were collected in British pounds. The pounds were used to purchase gold, which was shipped to Japan. This was to be the preparatory stage leading up to the promulgation in 1897 of the Coinage Law, which stipulated that only gold coins could be used as the country's standard currency.

Under the Coinage Law, one yen was valued at 0.75 grams of gold, which was half the value established under the New Currency Act. This step confirmed the changes in the relative value of gold to silver that accompanied the drop in the value of silver since the establishment of the New Currency Act. It allowed Japan to avoid any significant economic impact from the shift from the silver to the gold standard.

According to a report created in 1899 by the Minister of Finance on the shift to the gold standard, the adoption of the gold standard stabilized domestic prices and the exchange rate, which in turn helped develop credit transactions domestically, stimulated trade, and allowed for a smooth influx of capital from the United States and major European countries.

Under the Coinage Law, five, ten and twenty yen gold coins were created. In 1899, Bank of Japan notes were issued as gold coin convertible notes, in place of the silver coin convertible notes of the past. Once the Coinage Law was introduced, gold coins that were issued under the New Currency Act began to be accepted at twice their original face value.

All images are courtesy of Currency Museum, Institute for Monetary and Economic Studies, Bank of Japan.

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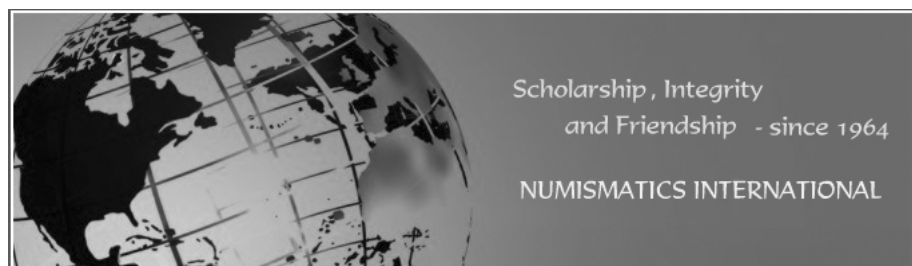
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Book News and Reviews

Encyclopedia of Small Silver Coins of the World with Footnotes to History, by **Roger deWardt Lane**, has been published (2008) in two printed versions, hardbound and soft cover. This is the latest incarnation of *Brother Can You Spare A Dime? - Modern Dime Size Silver Coins*. This work, a multi-year project to study these coins as miniature engravings of art and history, was first published in 1997. Several years later a CD-rom was produced as the Second Edition. The author won a Numismatic Literary Guild Award for this edition. This, the Third Edition, a 600-page book with over a thousand enlarged scans of the coins from the mid 1800's to 1970 show coins from around the world, from Afghanistan to Yemen. These coins were the money of the people at the time; one would represent a day's work, purchase a meal or a night's entertainment. Kings, Queens and Statesmen are portrayed on dozens, with short biographies of many. More than a numismatic book, this anthology is a fine way to develop a better understanding of money in use during the previous two centuries.

Coin prices are not included, since world economic and political conditions as well as collector interest constantly change the values.

Both editions are available thru the Internet and the soft-cover edition may be ordered through Amazon or your local favorite bookshop. Preview pages are offered on the publisher's site, www.lulu.com.

Information supplied by the author



Member Notice

Albert Gammon, P.O. Box 1343, Sun City, AZ 85372. New ten page World Coin List, contains crowns, minors, sets, bank notes, tokens, publications, ancients and some US. Please send large self-addressed envelope for list.



Quiz

Bob Fritsch, NI #LM134

This month we examine some Paper Money.

1. Besides the Bank of England, name the other entities currently issuing banknotes in the United Kingdom.
2. German and Austrian Notgeld is a popular paper money category. What does Notgeld mean in English?
3. What items are depicted on the face and reverse of all Euro banknotes?
4. Speaking of Euro banknotes, we all know they are supposed to be common to all European Union countries, but they're not. What distinguishes the Euro notes of each country?